

**EXHIBIT B**  
**DAVID T. AUSTERN**  
**FEE APPLICATION FOR THE TIME PERIOD**  
**NOVEMBER 1-30, 2005**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
	)	
Debtors.	)	Objection Date: May 8, 2006 at 4:00 p.m.
	)	Hearing: Scheduled If Necessary (Negative Notice)

NOTICE OF FILING OF  
SIXTEENTH MONTHLY INTERIM APPLICATION OF  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

David T. Austern, Future Claimants' Representative (the "FCR"), has filed and served his Sixteenth Monthly Application for Compensation for Services Rendered and Reimbursement of Expenses for the time period November 1, 2005 through November 30, 2005 seeking payment of fees in the amount of \$1,480.00 (80% of \$1,850.00) and no expenses (the "Application") for a total of \$1,480.00.

This Application is submitted pursuant to this Court's Administrative Order, as Amended, Under 11 U.S.C. Sections 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **May 8, 2006 at 4:00 p.m., Eastern Time.**

Dkt. No. 12254  
Date Filed: 4-18-06

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) David T. Austern, FCR for W.R. Grace & Co., c/o Claims Resolution Management Corporation, 3110 Fairview Park Drive, Suite 200, Falls Church, VA 22042-0683; (ii) proposed co-counsel to David T. Austern, FCR, Roger Frankel, Esquire, Richard H. Wyron, Esquire, Orrick, Herrington & Sutcliffe LLP, 3050 K Street, NW, Washington, DC 20007 and co-counsel to the FCR, John C. Phillips, Jr., Esquire, Phillips Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iv) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (v) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (vi) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36<sup>th</sup> Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15<sup>th</sup> Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vii) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130,

Wilmington, DE 19899; (viii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (ix) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (x) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to the undersigned counsel.

PHILLIPS, GOLDMAN & SPENCE, P.A.

By: 

John C. Phillips, Jr. (#110)  
1200 North Broom Street  
Wilmington, DE 19806  
(302) 655-4200  
(302) 655-4210 (fax)  
Co-Counsel to David T. Austern, Future Claimants Representative

Dated: April 18, 2006

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
W.R. GRACE & CO., et al.	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
	)	
Debtors.	)	Objection Date: May 8, 2006 at 4:00 p.m.
	)	Hearing: Scheduled if Necessary (Negative Notice)

**COVER SHEET TO SIXTEENTH MONTHLY INTERIM APPLICATION OF  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005**

Name of Applicant: David T. Austern, Future Claimants' Representative ("FCR")

Authorized to Provide Professional Services to: the Debtors

Date of Retention: May 25, 2004 (appeal pending in the United States District Court for the District of Delaware)

Period for which compensation is sought: November 1, 2005 through November 30, 2005

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$1,850.00

80% of fees to be paid: \$1,480.00<sup>1</sup>

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 0.00

Total Fees @ 80% and 100% Expenses: \$1,480.00

<sup>1</sup> Pursuant to the Administrative Order, as Amended dated April 17, 2002, absent timely objections, the Debtor is authorized and directed to pay 80% of fees and 100% expenses.

This is an:  interim  monthly  final application.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and expenses are \$0.00. Such time spent on such tasks will be requested in subsequent monthly interim applications or have been performed by the FCR's proposed bankruptcy counsel, Orrick, Herrington & Sutcliffe LLP.

This is the FCR's sixteenth interim fee application for the period November 1-30, 2005; the FCR previously filed the following fee applications in this case: fifteenth interim fee application for the period October 1-31, 2005 in the amount of \$440.00 (80% of \$550.00) in fees and no expenses; fourteenth interim fee application for the period September 1-30, 2005 in the amount of \$120.00 (80% of \$150.00) in fees and no expenses; thirteenth interim fee application for the period August 1-31, 2005 in the amount of \$200 (80% of \$250.00) in fees and no expenses; twelfth interim fee application for the period June 1-30, 2005 in the amount of \$1,680.00 (80% of \$2,100.00) in fees and no expenses; eleventh interim fee application for the period March 1-31, 2005 in the amount of \$1,160.00 (80% of \$1,450.00) in fees and no expenses; tenth interim fee application for the period February 1-28, 2005 in the amount of \$520.00 (80% of \$650.00) in fees and no expenses; ninth interim fee application for the period January 1-31, 2005, in the amount of \$240.00 (80% of \$300.00) and no expenses; eighth interim fee application for the period December 1-31, 2004 in the amount of \$3,080.00 (80% of \$3,850.00) in fees and \$14.00 in expenses; seventh interim fee application for the period November 1-30, 2004, in the amount of \$6,520.00 (80% of \$8,150.00) in fees and no expenses; sixth interim fee application for the period October 1-31, 2004, in the amount of \$7,440.00 (80% of \$9,300.00) in fees and \$39.00 in expenses; fifth interim fee application for the period September 1-30, 2004, in the amount of \$4,280.00 (80% of \$5,350.00) and \$256.00 in expenses was filed on November 15, 2004; fourth interim fee application for the period August 1-31, 2004, in the amount of \$7,640.00 (80% of \$9,550.00) and \$7.00 in expenses was filed on November 15, 2004; third interim fee application for the period July 1-31, 2004, in the amount of \$1,000.00 (80% of \$1,250.00) and \$10.00 in expenses; second interim fee application for the period June 1-30, 2004 was filed on September 1, 2004, in the amount of \$1,600.00 (80% of \$2,000.00) and \$14.00 in expenses; and the first interim fee application for the period May 25-31, 2004 was filed on September 1, 2004, in the amount of \$5,560.00 (80% of \$6,950.00) and \$14.00 in expenses.

#### COMPENSATION SUMMARY NOVEMBER 2005

Name of Professional Person	Position of Applicant	Hourly Billing Rate	Total Billed Hours	Total Compensation
David T. Austern	Future Claimants' Representative	\$500.00	3.70	\$1,850.00
<b>Grand Total:</b>			<b>3.70</b>	<b>\$1,850.00</b>
<b>Blended Rate: \$500.00</b>				

Total Fees: \$1,850.00  
Total Hours: 3.70  
Blended Rate: \$500.00

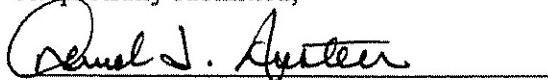
**COMPENSATION BY PROJECT CATEGORY**  
**NOVEMBER 2005**

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Insurance	2.40	\$1,200.00
Litigation	1.30	\$650.00
<b>TOTAL</b>	<b>3.70</b>	<b>\$1,850.00</b>

**EXPENSE SUMMARY**  
**NOVEMBER 2005**

<u>Expense Category</u>	<u>Total</u>
No Expenses	\$0.00
<b>TOTAL</b>	<b>\$0.00</b>

Respectfully submitted,

  
\_\_\_\_\_  
David T. Austern  
Claims Resolution Management Corporation  
3110 Fairview Park Drive, Suite 200  
Falls Church, VA 22042-0683  
(703) 205-0835

Dated: April 13 2006

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
	)	
Debtors.	)	
	)	

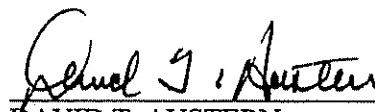
**VERIFICATION**

STATE OF VIRGINIA

FAIRFAX COUNTY, TO WIT:

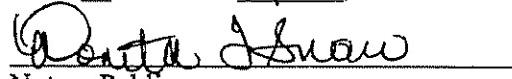
David T. Austern, after being duly sworn according to law, deposes and says:

1. I am the Future Claimants' Representative appointed by the Court in this case.
2. I personally performed the work as set forth in the attached Exhibit A.
3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.

  
DAVID T. AUSTERN

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 15<sup>th</sup> DAY OF April, 2006

  
Notary Public

My commission expires: 7-31-06

**EXHIBIT A**

**DAVID T. AUSTERN/W.R. GRACE & CO.**

**NOVEMBER 2005**

**FEE SUMMARY**

<b>Date</b>	<b>Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Total</b>
<b><u>Insurance</u></b>				
11/1/05	Meeting with Jenni Biggs, Frankel and Wyron re future claims forecast	2.4	\$500	\$1,200.00
<b><u>Litigation</u></b>				
11/28/05	Review of affidavit and attachments re settlement discussions (.3); telephone conference with Frankel re settlement discussions (.2); review of e-mails re settlement discussions (.8)	1.3	\$500	\$ 650.00
<b>TOTAL</b>		<b>3.7</b>		<b>\$1,850.00</b>

**File a Motion:**01-01139-JKF W.R. GRACE & CO. and W.R. Grace & Co., et al.**U.S. Bankruptcy Court****District of Delaware****Notice of Electronic Filing**

The following transaction was received from Phillips, John C. entered on 4/18/2006 at 1:55 PM EDT and filed on 4/18/2006

**Case Name:** W.R. GRACE & CO. and W.R. Grace & Co., et al.

**Case Number:** 01-01139-JKF

**Document Number:** 12254

**Docket Text:**

Monthly Application for Compensation *Sixteenth Interim Application of David T. Austern, Future Claimants' Representative for the Period November 1, 2005 through November 30, 2005* Filed by David Austern Objections due by 5/8/2006.. (Attachments: # (1) Notice # (2) Verification# (3) Exhibit # (4) Certificate of Service with List) (Phillips, John)

The following document(s) are associated with this transaction:

**Document description:** Main Document

**Original filename:** l:\Scanned Docs\CAH\WRGAustern-16th Cover Sheet pdf

**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=4/18/2006] [FileNumber=4855979-0]  
[5c687e43985059b9ff892ecd4c781319bc07fc956ff2ac58b516c142611adf801be  
c11e35d0ceba0c9e79606a87c95198a08c9d1ae4d8f9d33cf83ce13ee266]]

**Document description:** Notice

**Original filename:** l:\Scanned Docs\CAH\WRG Austern-16th notice pdf

**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=4/18/2006] [FileNumber=4855979-1]  
[1e4da4880159f441d17468f05123462e5b33caf0c0b0a1289dfa678631a69d1e874a  
705de4ea30d14ad171eb8e4fbcb9ed0cb0af5cc5ca8cb756f72ac19898c6]]

**Document description:** Verification

**Original filename:** l:\Scanned Docs\CAH\WRGAustern-16th Verification pdf

**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=4/18/2006] [FileNumber=4855979-2]  
[8ac95d98d4bce7f1b75d2e78a2936978ae1985a1102fde18244f917466a917d47d74  
dc7acd9b3e2dcae7d20926f2e6e2f82517cd9abd9a00aed96076245ec310]]

**Document description:** Exhibit

**Original filename:** l:\Scanned Docs\CAH\WRGAustern-16th Exhibit A.pdf

**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=4/18/2006] [FileNumber=4855979-3]  
[20af5e1307f80aaed8d6c67345ad95d9acd63bc6b011ade79c00bfce72100a389046  
06f8cf31535c531cf9820e917a3bbc2394455ca67eafaebee3cf143c6178]]

**Document description:** Certificate of Service with List

**Original filename:** l:\Scanned Docs\CAH\WRG Austern-16th cos.pdf

**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=4/18/2006] [FileNumber=4855979-4]  
[78a8cdd9553e2c3b820b4b50894f239e1e808d3401fae52492fcdb8e588e2785a1066  
8c800401f7d1ddb6able262cf67157c50f4f470943d81607cef77dcbaa65]]

**01-01139-JKF Notice will be electronically mailed to:**

Eric B. Abramson eabramson@serlinglaw.com,

Peter M. Acton pacton@nutter.com,

David G. Aelvoet davida@publicans.com,

Julie A. Ardoine dlawless@murray-lawfirm.com,

Elio Battista battista@blankrome.com